

Unjust Tax Laws!

TAXATION OF MORTGAGES.

Payment on Property That Has No Visible Existence.

WORKS HARDSHIP ON FARMERS.

Louisville Evening Post.

Governor Odell of New York, recently in a conference with the representatives of the various Trust Companies, in discussing the need of tax reform said:

"It is a disgraceful injustice to every defenseless charge that the present mortgage tax should be enforced."

The mortgage tax is undoubtedly a second taxation of one piece of property. A man owns a lot of \$10,000 and becomes a partner with a friend who has \$10,000 in cash and puts up a house which they own in partnership valued at \$20,000. He pays the tax upon that piece of property as assessed and the net proceeds are divided between himself and his friend; that is, between A and B.

But if B desires a different arrangement, wishes to increase his security and is willing in order to secure that increase to surrender a portion of his profits, he agrees to let B have the money as a loan, taking a mortgage upon the property at a low rate of interest.

Then the Assessor comes to A and assesses the property as before on the \$20,000 basis. He then seeks B and assesses his mortgage on a basis of \$10,000; in other words, this property now is represented by an assessment of \$30,000, though it is exactly the same property that it was before and is worth only \$20,000.

Of course the property itself pays this double taxation and the part of wisdom for the state is to recognize the

fact that a mortgage is not a piece of property; it is a title to a portion of a certain investment, which has already paid the tax. It may just as well tax the property of a company and in addition to that tax tax the certificates of stock in the hands of the stockholders. We do not increase property by multiplying the securities upon it.

One result of the present system is that most of the mortgages escape taxation. The tax is one so unjust that it is evaded by various devices. The tax is paid only when the mortgage falls into the hands of trustees for widows and orphans or into the hands of the widows and orphans themselves. Mr. Bailey, at a hearing before the New York Legislature, said—

"We have one estate of \$25,000 that was assessed on January 8th last at 8 1/2 per cent., and, as it is invested in mortgages at 4 1/2 per cent., it leaves only \$500 to take care of the children. There are two alternatives left to us—calling in the mortgages and investing the money in 3 per cent. bonds, or resigning as trustees and have some one in New Jersey appointed to act for the estate, which we are prepared to do. And for every cent taxed on mortgages New Jersey is ready to take off one cent to get just such people to move over to her shores. The very life of the cities is being sapped out by this tax, and real estate is being ruined. It is vitally affecting the whole state. If this tax is going to be put on trust companies, as I believe it should be, this bill should be accompanied by legislation to cure this iniquity, or amended so that trust fund mortgages may be exempt from taxation."

It would be fortunate for the state of Kentucky if the Legislature would formally recognize the fact that a mortgage is not property; therefore that there is no section of the Constitution requiring the taxation of what is simply an evidence of debt. If we could exempt mortgages from taxation in the state of Kentucky it would make it easier for the farmers to borrow money when they needed money; it would make the rate of interest on all such loans less than it is today; it would go far to improve the appearance of every city and town in the state, for we would stimulate investment in real estate and the improvements thereon.

Mrs. M. J. Thomas has returned home from a visit to relatives and friends near Flemingsburg.

Mr. and Mrs. James Cooper of Rectortown visited Mrs. G. A. Kelly several days last week.

Mrs. Charlie Jones of near Flemingsburg visited her daughter, Mrs. Rains, several days last week.

Mr. James Chamberlain of Lewisburg visited Mr. and Mrs. I. E. Foxworthy several days last week.

Prof. T. A. Luman and wife of Flemingsburg were the guests of his mother last Saturday and Sunday.

Mrs. Nannie Henderson was the guest of Dr. R. A. Browne and family of Dover several days last week.

Rev. Young and wife of Wallingford and Rev. Hall Pollitt attended the meeting several days this week.

Arthur Kelly will leave Saturday for Gibson City, Ill., where he will be in the employment of Mr. James Means.

The undersigned wish to thank all those who so kindly gave sympathy and comfort to them during illness and death of their beloved daughter and wife, the late Mrs. Cora Lowry Haucke, especially to the King's Daughters Church of Nativity and the Y. M. C. A. boys.

Mrs. Lucy Lowry.

LEE HAUCKE.

Representative Boreing will call at the White House before the adjournment of Congress and recommended to the President the appointment of ex-Governor Bradley for one of the Commissionerships to the St. Louis Exposition. These are considered very desirable positions and Mr. Boreing thinks the state should be represented, and he will be backed by all the Kentucky Republicans in an effort to land the ex-Governor.

Miss Grace King of Bernard was a pleasant guest of Mr. John S. Wells and family Sunday.

Mr. Lewis Shipley was buried at Stonelick Sunday, after services by Rev. Robert H. Tolle.

Mr. George W. Wells, brother of John S. Wells, continues quite feeble at his home near Bernard.

Mr. Charles Humphreys of Johnson Station was the guest of his cousin, Mrs. L. H. Colburn, Sunday.

Mrs. Mary Stitt called on her little niece, Leona Sedden, Monday afternoon at her home in Orangeburg.

B. F. Yazell of Lima, O., who was called here by the death of his mother, visited his sister, Mrs. L. H. Colburn, Monday.

Mr. S. H. Yazell of Foxport has been spending a few days with relatives and friends since the death of his mother, but will leave for home in a few days.

The sale of Mr. Peters was well attended. Bidding was spirited, good prices realized and candidates too thick to count, shaking hands with the hayseeds.

MT. CARMEL.

Miss Anna Dodd of Burtonville is the guest of Mrs. C. E. Shekell.

Miss Myrtle Crain of Mayville is the guest of Miss Fannie Kelly.

S. B. Kelly left last week for Ohio, where he will remain for some time.

John William Lukins died Friday night of pneumonia, aged about 18 years.

Mrs. Lucas of Wallingford spent several days this week with Mrs. Sarah Beckett.

Mrs. Arthur Glascock of Mayville is the guest of her mother, Mrs. D. A. Glascock.

Miss Bessie Dixon of Rectortown returned home Sunday after a visit to friends here.

Sore Hands

Red Rough Hands Itching
Burning Palms and Painful
Finger Ends

ONE NIGHT TREATMENT

Soak the hands on retiring in a strong, hot, creamy lather of CUTICURA SOAP. Dry, and anoint freely with CUTICURA, the great skin cure and purest of emollients. Wear, during the night, old, loose kid gloves, with the finger ends cut off and air-holes cut in the palms. For red, rough, chapped hands, dry, fissured, itching, feverish palms, with shapeless nails and painful finger ends, this treatment is simply wonderful.

Millions of Women Use Cuticura Soap

Assisted by CUTICURA OINTMENT, for preserving, purifying, and beautifying the skin, for cleansing the scalp of dandruff, and the stopping of falling hair, for softening, whitening and soothing red, rough and sore hands, in the form of baths for annoying irritations, inflammations and chafings, or too free or offensive perspiration, in the form of washes for ulcerative weaknesses, and for many sanative antiseptic purposes which readily suggest themselves to women, and especially mothers, and for all the purposes of the toilet, bath, and nursery. No amount of persuasion can induce those who have once used them to use any others, especially for preserving and purifying the skin, scalp and hair of infants and children. CUTICURA SOAP combines delicate emollient properties derived from CUTICURA, the great skin cure, with the purest of cleansing ingredients and the most refreshing of flower odors. No other medicated soap ever compounded is to be compared with it for preserving, purifying and beautifying the skin, scalp, hair and hands. No other foreign or domestic toilet soap, however expensive, is to be compared with it for all the purposes of the toilet, bath and nursery. Thus it combines in ONE SOAP at ONE PRICE, viz., TWENTY-FIVE CENTS, the BEST skin and complexion soap, the BEST toilet and BEST baby soap in the world.

Complete External and Internal Treatment for Every Humor, \$1.25. Consisting of CUTICURA SOAP (25c.), to cleanse the skin of crusts and scales and soften the thickened cuticle; CUTICURA OINTMENT (50c.), to instantly allay itching, inflammation and irritation and soothe and heal; and CUTICURA RESOLVENT (50c.), to cool and cleanse the blood. A SINGLE SET is often sufficient to cure the most torturing, disfiguring and humiliating skin, scalp and blood humors, with loss of hair when all else fails. Sold throughout the world.

Complete External and Internal Treatment for Every Humor, \$1.25.

Sitting Bull Tribe of Redmen will be instituted at Paris in a short time.

The population of China would be estimated at 400,000,000 and upward. Estimates made by careful travelers in late years put it much lower—about 200,000,000.

The highest salaried Clergyman in Kentucky is a Jewish Rabbi in Louisville. He is paid \$7,500 a year, is given a handsomely furnished residence and has his life insured for \$10,000 for the benefit of his family by his congregation.

Eleven Thousand Members of Grand Army Died Last Year.

England has no journal of forestry. Germany has several, one of which is in its seventy-sixth year.

For the last ten years there has been an increase of 2,000 annually in the number of Great Britain's insane.

In the region of the Southern Urales a Russian laborer gets only 15 cents a day, and a man with a horse and cart costs 45 cents a day.

Nearly 14 per cent. of the total number of wage-earners in Minnesota are women, according to the report of the State Labor Department.

There is a bill before the Missouri Legislature making it possible for a sick or disabled man to vote without going to the polls.

The Dutch Queen is a great novel reader, and her preference is for English books. She likes the novels of Scott and Dickens, and is much inclined to romantic stories.

The large pocketbook, containing money, passes, checks and valuable papers, stolen from General John B. Gordon in a Chicago hotel, has been returned by mail to the hotel.

A new cotton ginning machine enables two men to gin 4,000 pounds daily, and under the old system they could turn out less than a hundredth part in the same amount of time.

Horseshoes weighing an ounce each and just a trifle larger than a silver dollar were turned out in a California shop recently. They were made for a Shetland pony 6 months old, and small for its age.

Mrs. Annie Frazier of Atchison, Kan., has made probably 1,000,000 pies in ten years, and doughnuts beyond computation. She is believed to be the champion woman piebaker of the world. Her present output is 700 pies daily.

The Egyptian reed, which was used for making the pens found in Egyptian tombs, is a hard variety, growing to about the diameter of an ordinary goose quill. Pens made from it are said to last for a day or two and do excellent work.

During 1899 the total value of mules exported from the United States to all foreign countries was \$516,000, while during 1900 the figures reached \$3,919,000. Memphis used to be the great distributing point for mules, but Louisville has recently taken precedence.

In Philadelphia a charitable society that has been in operation eighty-three years has given away every day for fourteen weeks during each cold season seventy-five gallons of soup and three hundred loaves of bread. The superintendent has been connected with the work sixty-four years.

There are sixteen cities out of the 129 largest cities which have a greater sum invested in public libraries—that is, owned by the city—than New York. During the next two years, however, there will be erected in New York City the costliest library building, excepting the Congressional Library at Washington, in the United States.

I Don't

Intend

TO SELL OUT AND LEAVE;
NOT A BIT OF IT!

I CAME TO STAY!

And I am going to continue to make it interesting for those who want first-class goods at rock bottom prices. Come and select what you want at the extremely low prices given below—not for one day only, but as long as they last; and don't forget that I have stacks of them. But they certainly will go at the prices named, not merely because the prices are exceedingly low, but also because the goods will give satisfaction.

Best Tomatoes.....	5c per can
Hudson Sugar Corn.....	7c per can
Shoe Peg Sugar Corn, very fine.....	10c per can
Early June Peas.....	8c per can
3-pound Golden Pumpkin.....	7c per can
3-pound String Beans.....	8c per can
3-pound Pie Peaches.....	7c per can
3-pound Bartlett Pears.....	10c per can
3-pound Green Apples.....	7c per can
1 gallon Green Apples.....	25c
2-pound 11-cocherries.....	7c per can
2-pound Blackberries.....	7c per can
2-pound Raspberries.....	7c per can
Imperial Rolled Oats.....	8c per package
American Grits.....	8c per package
Flower's Oats.....	8c per package
Self-rising Buckwheat Flour.....	8c per package
Self-rising Pancake Flour.....	8c per package
Macaroni.....	7c per package

These are all seasonal goods, and the demand for them is increasing every day.

R. B. LOVEL,

THE LEADING GROCER,

WHOLESALE and RETAIL.

WE... HAVE...

Taken an account of stock, and as there are always some good goods in all first-class stocks that become out of date we have arranged a CHEAP TABLE, upon which we have placed such goods, and are now ready to show them. All old residents remember our famous Cheap Tables, and that these goods will be just as represented. This "ad" is a little out of our ordinary way of doing business, but we are still progressive. The old reliable,

GEO. COX...

& SON...

82 Years in Drygoods Business.

JOHN W. PORTER, J. H. CUMMINGS.

PORTER & CUMMINGS.

FUNERAL DIRECTORS.

17 E. Second street. MAYSVILLE, KY.

New Spring Goods

Are now arriving at the New York Store of Hays & Co. Come and look at them. Our prices are way below others.

READ! READ!

Good India Linen, only 5c; splendid qualities, only 8 1/2c.

Dotted Swisses for Curtains, 10c.

White Goods for aprons and children's dresses, 5c on up to the best grades.

Fine Sheer Dimities, 10c per yard, worth 20c.

Lace Curtains, 45c on up.

Good Bleached Table Linens, only 25c, worth 35c.

DRESS GOODS—New spring shades all-wool Coverts, only 40c; a large stock of Black Goods very cheap.

Carpets, Window Shades, Oilcloths cheaper than other places.

Good heavy Carpet, 12 1/2c per yard.

Linen Window Shades, 25c.

DOMESTICS—Heavy Brown Cotton, 4 1/2c; Bleached Muslins, best qualities, Lonsdale, Masonville, 7 1/2c.

HAYS & CO. NEW YORK STORE.

P. S.—Any lady wishing to purchase a Jacket, Cape or Furs can have them at less than they can be bought elsewhere. To close 25 Fur Scarfs, regular price \$3, now \$1.39.

Dinner and Toilet Ware

New arrivals purchased before advance are now on exhibition and will be sold at the old price. Another crate of that Grecian Porcelain arrived (Haviland finish.) Our general line is now complete; we have to keep it that way.

BROWN'S CHINA.....

.....PALACE.

No. 40 West Second Street, Maysville, Ky.

\$20!

A complete scholarship in full business course in the State Agricultural and Mechanical College at Lexington. Cost \$20; will sell for \$20. Apply at Ledger office.

IF WANTING

...Dental Work

Call at once and learn prices. The cheapest ever heard of and first-class. All work guaranteed.

T..... SMITH.

H. N. SMITH.

OSTEOPATHY

Dr. C. S. KENNEDY.

OFFICE—No. 221 WEST SECOND STREET

Consultation and examination free.

RAILWAY TIMECARDS.

L & N Louisville & Nashville RAILROAD.

Leaves MAYSVILLE DIVISION. Arrives.

5:45 a.m. Mayville 9:45 a.m.
1:15 p.m. Mayville 8:20 p.m.

All trains daily except Sunday.

ARRIVALS AT MAYSVILLE.

East { No. 16 10:00 a.m.
No. 2 1:25 p.m.
No. 18 4:10 p.m.
No. 20 8:00 p.m.

West { No. 19 5:30 a.m.
No. 17 8:30 a.m.
No. 3 3:20 p.m.
No. 15 4:30 p.m.

*Daily. †Daily except Sunday.

FRANKFORD AND CINCINNATI RAILWAY.

Frankfort, Georgetown, Carlisle and Mayville.

Read Down. V.A. PARIS AND R.C. Read Up.

P.M. A.M. Lv. Richmond. Ar. P.M. P.M.

2:00 6:20 " " " " 1:00 7:20

2:55 7:09 " " " " 11:42 6:16

1:15 5:45 " " " " 8:20

8:40 9:20 " " " " 8:20

6:17 10:28 " " " " 7:50 4:28

7:10 11:20 Ar. Frankfort. Lv. 6:50 3:40

*Daily. †Daily except Sunday.

CHICAGO, ST. LOUIS AND PEORIA DIVISION.

Leaves. Arrives.

*8:30 a.m. Chicago, St. Louis, Peoria. *9:06 p.m.

*11:10 p.m. Chicago, St. Louis, Peoria. *7:20 p.m.

*8:00 p.m. St. Louis, Peoria. *9:06 p.m.

*12:30 p.m. Indianapolis. *11:00 p.m.

*Daily. †Daily except Sunday.

MISSISSIPPI DIVISION.

Leaves. Arrives.

*8:50 a.m. St. Louis. *9:00 p.m.

*9:55 p.m. St. Louis. *7:00 p.m.

*12:25 a.m. St. Louis and Louisville. *11:45 a.m.

*6:15 a.m. Louisville and Jeffersonville. *8:20 a.m.

*6:00 p.m. Louisville, Mem., New Orleans. *11:53 a.m.

*2:00 p.m. Louisville. *9:30 a.m.

*Daily. †Daily except Sunday.

B. & O. S.W.Ry.

THE STOP-OVER PRIVILEGE.

Leaves. Arrives.

*8:15 a.m. Washington, Baltimore, Philadelphia, New York. *2:00 a.m.

*12:15 p.m. " " " " *9:15 p.m.

*Daily. †Daily except Sunday.

MISSISSIPPI DIVISION.

Leaves. Arrives.

*8:50 a.m. St. Louis. *9:00 p.m.

*9:55 p.m. St. Louis. *7:00 p.m.

*12:25 a.m. St. Louis and Louisville. *11:45 a.m.

*6:15 a.m. Louisville and Jeffersonville. *8:20 a.m.